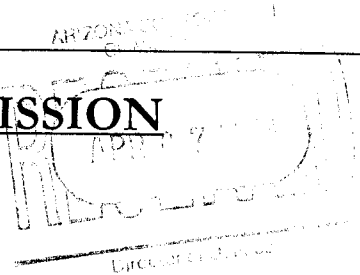


ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION



ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY



W-02594A
Thim Water Corporation
P. O. Box 13145
Tucson AZ 85732

ANNUAL REPORT

FOR YEAR ENDING

12	31	2002
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Handwritten:
2/10/03
4-8-03
01/10

FOR COMMISSION USE

ANNO4	02
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COMPANY INFORMATION

Company Name (Business Name) <u>Thim Water Corporation</u>		
Mailing Address <u>PO Box 13145</u>		
<u>Tucson</u> (City)	<u>AZ</u> (State)	<u>85732</u> (Zip)
<u>520-290-1255</u> Telephone No. (Include Area Code)	<u>520-290-8999</u> Fax No. (Include Area Code)	 Pager/Cell No. (Include Area Code)
Email Address _____		
Local Office Mailing Address <u>Same</u>		
 (City)	 (State)	 (Zip)
 Local Office Telephone No. (Include Area Code)	 Fax No. (Include Area Code)	 Pager/Cell No. (Include Area Code)
Email Address _____		

MANAGEMENT INFORMATION

Management Contact: <u>Cindy Shumate</u>		<u>Sec/Treas.</u>
 (Street)	<u>Same</u> (City)	 (State) (Zip)
 Telephone No. (Include Area Code)	 Fax No. (Include Area Code)	 Pager/Cell No. (Include Area Code)
Email Address _____		
On Site Manager: <u>Charles Thim</u>		
 (Street)	<u>Same</u> (City)	 (State) (Zip)
 Telephone No. (Include Area Code)	 Fax No. (Include Area Code)	 Pager/Cell No. (Include Area Code)
Email Address _____		

Statutory Agent: Robin Thim
 (Name)

Same
 (Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Attorney: Jerry Myers
 (Name)

432 E Speedway Tucson AZ 85705
 (Street) (City) (State) (Zip)

520 624-8512 520-792-0501
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|---|
| <input type="checkbox"/> Sole Proprietor (S) | <input type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input checked="" type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|--|-----------------------------------|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input checked="" type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME

Thim Water Corporation

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	100	0	
302	Franchises	250	0	
303	Land and Land Rights	1000	0	
304	Structures and Improvements	—	—	
307	Wells and Springs	61500	0	61500
311	Pumping Equipment	3000	1900	1100
320	Water Treatment Equipment	—		
330	Distribution Reservoirs and Standpipes	—		
331	Transmission and Distribution Mains	7168	6446	722
333	Services	3200	1600	1600
334	Meters and Meter Installations	3200	1600	1600
335	Hydrants	—		
336	Backflow Prevention Devices	—		
339	Other Plant and Misc. Equipment	—		
340	Office Furniture and Equipment	304	243	66
341	Transportation Equipment	6025	5415	610
343	Tools, Shop and Garage Equipment	—		
344	Laboratory Equipment	—		
345	Power Operated Equipment	—		
346	Communication Equipment	—		
347	Miscellaneous Equipment	—		
348	Other Tangible Plant	—		
	TOTALS	85752	17204	67198

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

Thim water Corporation

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	100		0
302	Franchises	250		0
303	Land and Land Rights	1000		0
304	Structures and Improvements	-		-
307	Wells and Springs	61500		-
311	Pumping Equipment	3000	5%	150
320	Water Treatment Equipment	-		
330	Distribution Reservoirs and Standpipes	-		
331	Transmission and Distribution Mains	7168		358
333	Services	3200		160
334	Meters and Meter Installations	3200		160
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	309		15
341	Transportation Equipment	6025		301
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	85752		1144

This amount goes on Comparative Statement of Income and Expense
Acct. No. 403.

COMPANY NAME

Thim water Corporation

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 2830	\$ 6480
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$	\$
	FIXED ASSETS		
101	Utility Plant in Service	\$ 85752	\$ 85752
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	16065	17204
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 69687	\$ 67198
	TOTAL ASSETS	\$ 72517	\$ 73678

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME

Thim Water Corporation

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	1275	2255
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$	\$
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 87539	\$ 85278
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$	\$
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 241696	\$ 241696
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings		
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$	\$
	TOTAL LIABILITIES AND CAPITAL	\$	\$

COMPANY NAME

Thim Water Corporation

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 46536	\$ 50313
460	Unmetered Water Revenue		
474	Other Water Revenues	850	450
	TOTAL REVENUES	\$ 47386	\$ 50763
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water		
615	Purchased Power	5531	6716
618	Chemicals		
620	Repairs and Maintenance	3921	2355
621	Office Supplies and Expense	181	105
630	Outside Services	23637	20716
635	Water Testing	1118	993
641	Rents		
650	Transportation Expenses		353
657	Insurance – General Liability		4147
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case MAP	1727	1083
675	Miscellaneous Expense		
403	Depreciation Expense	1144	1144
408	Taxes Other Than Income	2219	2708
408.11	Property Taxes	2703	3194
409	Income Tax	5465	
	TOTAL OPERATING EXPENSES	\$ 44215	\$ 43574
	OPERATING INCOME/(LOSS)	\$	\$
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense	4637	3900
	TOTAL OTHER INCOME/(EXPENSE)	\$ 48852	\$
	NET INCOME/(LOSS)	\$ (1464)	\$ 3289

COMPANY NAME

Thim Water Corporation

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	9/83			
Source of Loan	GMAC			
ACC Decision No.	assumed w/purchase			
Reason for Loan	Dist System			
Dollar Amount Issued	\$ 114,000	\$	\$	\$
Amount Outstanding	\$ 85,278	\$	\$	\$
Date of Maturity	9/23			
Interest Rate	50/0			
Current Year Interest	\$ 3,900	\$	\$	\$
Current Year Principle	\$ 2,261	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ 0

Meter Deposits Refunded During the Test Year

\$ 0

COMPANY NAME Thim Water Corporation

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55 504 851	10	55		12	2	
55 504 860	10	53		12	1 1/2	
55 504 861	10	114		12	3	

- Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
N/A		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
5	2	N/A	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
6000	2	2000	1
		1500	1
		4000	1

COMPANY NAME

Thim Water Corporation

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2		
3	PVC	3455
4	PVC	2525
5		
6	PVC	7350
8		
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	78
3/4	
1	
1 1/2	5
2	1
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

None

STRUCTURES:

None

OTHER:

Thim Water Corporation

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2002

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	77	695,970	700
FEBRUARY	77	755,940	891
MARCH	77	681,010	762
APRIL	77	937,990	1,110
MAY	75	1,275,310	1,281
JUNE	74	1,480,400	1,526
JULY	75	1,899,620	1,996
AUGUST	74	1,321,510	1,460
SEPTEMBER	73	1,191,880	1,357
OCTOBER	72	724,480	779
NOVEMBER	72	838,340	946
DECEMBER	72	587,510	639
TOTAL		N/A	

12389960

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes (✓) No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes (✓) No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. 0.0019 mg/l 10206
(If more than one well, please list each separately) 0.0097 10207

Note: If you are filing for more than one system, please provide separate data sheets for each system. N/A

COMPANY NAME Thim Water Corporation YEAR ENDING 12/31/2002

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2002 was: \$ 3193.80

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

COMPANY NAME Thim Water Corporation YEAR ENDING 12/31/2002

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported _____
Estimated or Actual Federal Tax Liability _____

Subs

State Taxable Income Reported _____
Estimated or Actual State Tax Liability _____

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances _____
Amount of Gross-Up Tax Collected _____
Total Grossed-Up Contributions/Advances _____

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

SIGNATURE

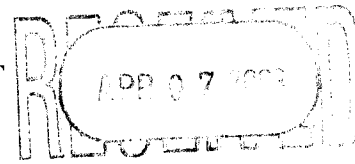
DATE

PRINTED NAME

TITLE

**VERIFICATION
AND
SWORN STATEMENT**
Intrastate Revenues Only

ARIZONA CORPORATION
COMMISSION



VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	<u>Pima</u>
NAME (OWNER OR OFFICIAL) TITLE	<u>Roban Thim, President</u>
COMPANY NAME	<u>Thim Water Corporation</u>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2002</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

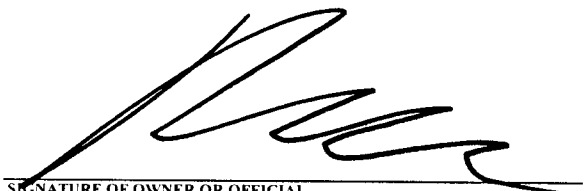
IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2002 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 50763

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 2708
IN SALES TAXES BILLED, OR COLLECTED

****REVENUE REPORTED ON THIS PAGE MUST
INCLUDE SALES TAXES BILLED OR
COLLECTED. IF FOR ANY OTHER REASON,
THE REVENUE REPORTED ABOVE DOES NOT
AGREE WITH TOTAL OPERATING REVENUES
ELSEWHERE REPORTED, ATTACH THOSE
STATEMENTS THAT RECONCILE THE
DIFFERENCE. (EXPLAIN IN DETAIL)**


SIGNATURE OF OWNER OR OFFICIAL
520-290-1255
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 3rd DAY OF

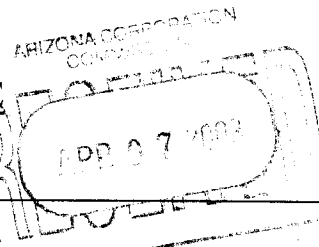
COUNTY NAME	<u>Pima</u>	
MONTH	<u>April</u>	20 <u>03</u>

(SEAL) CINDY L. SHUMWAY
NOTARY PUBLIC - ARIZONA
PIMA COUNTY
4/25/03

MY COMMISSION EXPIRES

SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**



VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

(COUNTY NAME) <u>Pima</u>	
NAME (OWNER OR OFFICIAL) <u>Robin Thim</u>	TITLE <u>President</u>
COMPANY NAME <u>Thim Water Corporation</u>	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2002</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

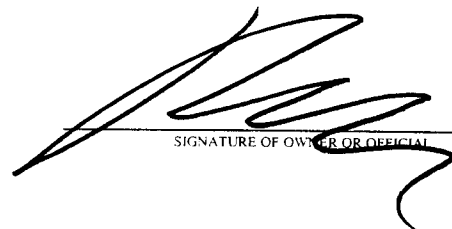
SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2002 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ <u>50763</u>

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 2708
IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.


SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

3rd

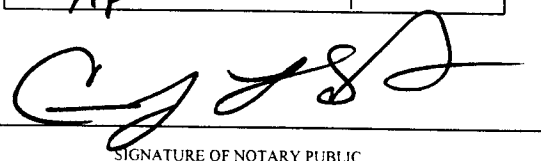
DAY OF

(SEAL)

MY COMMISSION EXPIRES

NOTARY PUBLIC NAME <u>Cindy Shumate</u>	
COUNTY NAME <u>Pima</u>	
MONTH <u>April</u>	20 <u>03</u>

X


SIGNATURE OF NOTARY PUBLIC



91-552/1221

4168

~~05/02/02~~ ~~29862917~~ ~~SALV~~

CREDIT TO THE ACCOUNT
OF BANK OF AMERICA TRUST CO.
~~1221017040/E3255 99/F07~~
JUDGE
05/02/02

3250192517

THIM WATER CORPORATION
P.O. BOX 13145 PHONE 290-1255
TUCSON, AZ 85732



WELLS FARGO BANK, N.A.
TUCSON, ARIZONA 85711
91-552/1221

4202

09/25/2002

PAY TO THE
ORDER OF

Pima County Treasurer

\$ **1,799.33

One Thousand Seven Hundred Ninety-Nine and 33/100***** DOLLARS


AUTHORIZED SIGNATURE

MEMO 3012009695101/20866014095101/20855014

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⑈0000179933⑈

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BANK OF AMERICA N.A. TPE
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